February 11, 2009

U.S. BANKRUPTCY COURT, SDNY

United States Bankruptcy Court One Bowling Green New York, NY 10004

Attn: Judge Robert D. Drain

Ref: Delphi Corp Case # 05-44481 filed October 5, 2005

Document # 14705 to cancel OPEB (health insurance benefits) for all retirees

Dear Judge Drain:

This letter is to express my concerns with Document #14705 filed by Delphi Corporation on February 4, 2009 asking the court to cancel health insurance and other benefits (OPEB) for over 15,000 people who are retirees of Delphi Corporation.

## This is a letter of OBJECTION to that document and a motion to reject to it.

If Delphi has done all it can to avoid this proposed action the following questions should be considered: What percentage of Delphi executives have lost their jobs since bankruptcy started as compared to the percentage staff reduction of salaried and hourly employees? Why does Delphi retain so many of their executives if most of the US operations have been eliminated? What is the level of funding of the salaried retirement plan as compared to the executive retirement plan? Are the executive and hourly employees and retirees also losing their retirement benefits?

Why is a corporation in such dire financial straits still providing the lowest level managers with a substantial monthly vehicle stipend that amounts to a free vehicle, insurance and fuel while in most financially healthy corporations you would have to be at least a senior level executive before being considered for this benefit? I submit that proportional sacrifices have not been made by all the involved parties, and that a substantial portion of the sacrifices have been made solely by the salaried employees and retirees.

Many recent retirees were coerced to retired by Delphi. Basically I was told that I had to retire, and it was up to me if I wanted a severance check or not. They implied that if I did not agree to retire then my job was gone anyway and I would not get a severance check. To further encourage us not to fight this, we were told that we would have a number of benefits including health care coverage until age 65. If I had known this was going to happen I would have taken my chances and fought the coerced retirement.

It takes time to plan major changes such as this. Barely two months after I retired Delphi is now telling me that I will have NO benefits at all other than my check as of April 1st. The timing of the proposed changes is so close to my retirement date that it appears that Delphi must have known at the time of my retirement they had no intention of keeping their promises to me. This suggests that the promises Delphi made to recent salaried retirees were **fraudulent**.

The Delphi Document estimates that these changes will save Delphi approximately \$200,000,000 over a three year period for the 15,000 affected salaried retirees. This is approximately \$4,444 per retiree per year. Then why did Delphi send me a cost estimate of over \$12,000 per year in addition to what I am currently contributing to keep my current level of benefits as of April 1<sup>st</sup>? I would be paying almost 40% of my retirement check after taxes just to retain my current benefits. This is simply unaffordable to me and I will not be able to afford any health care at all.

32 years ago GM followed by Delphi promised me health care for the rest of my life after retirement to entice me to work for them. Then a little over two years ago Delphi informed only their salaried employees and retires that they would get health care only till age 65 but would provide some other benefits to smooth the change. The way things are going Delphi will next turn the salaried retirement plan over to the PBGC to substantially reduce our pension checks while no other group will be affected. I kept my part of the agreement, it seems that GM and Delphi fell far short of keeping most of their promises.

The executives are in charge of Delphi and have looked out for the executive group's interests, and the hourly employees have union representation to defend their interests, but the Delphi salaried employees and retirees have had no one to stand up and represent them over the course of these events. We fully understand that things are bad at Delphi, but salaried retirees and employees should be given fair treatment with equitable sacrifices by all parties and shouldn't be singled out because it is an un-represented group.

Each of the 15,000 retirees who will be negatively impacted by this action will be looking to you for a <u>fair</u> decision concerning Document #14705 dated February 4, 2009.

We request that you to REJECT this motion.

Respectfully yours,

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